



# EXPORT-IMPORT BANK *of the* UNITED STATES

Ex-Im Bank helps U.S. companies to sustain and create jobs by financing U.S. exports.

## SUPPORTING EXPORTERS AND JOBS IN VIRGINIA

The Export-Import Bank (Ex-Im Bank) of the United States, the official U.S. export credit agency, provides export credit insurance, working capital and loan guarantees to help support the sale of U.S. goods and services to international markets.

In fiscal year 2003, Ex-Im Bank helped finance \$14.3 billion of U.S. exports worldwide, which supported U.S. jobs throughout the nation. Approximately 85 percent of Ex-Im Bank's more than 2,700 transactions in fiscal year 2003 were on behalf of small businesses.

### Ex-Im Bank's 5-Year Impact in VIRGINIA (Fiscal Year 1999 thru 2003)

Companies Supported:	77
Communities Supported:	40
Value of Exports Supported:	\$473.6 million
Value of Exports Supported - FY 2003:	\$ 57.7 million

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### Mid Atlantic Regional Office

North Carolina, South Carolina, Virginia, West Virginia, District of Columbia

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# Ex-Im BANK SUCCESS STORIES

**Water Matic International**, a small business located in **Roanoke, Virginia**, and formed in 1976, has been using Ex-Im Bank's short term insurance since 1992. They sell specialized vacuum cleaners to **Japan** and their exports have been increasing every year. According to George Kifer, President of Water Matic International, "We are quite happy with the Export-Import Bank. They rode out the Asian financial crisis with us." In the past three years, Water Matic's annual export volumes financed through Ex-Im Bank have increased over 200 percent.

**HMB Inc.**, a small business located in **Louisa, Virginia**, obtained a working capital loan guarantee in 1999 backed by Ex-Im Bank from Bank of America under delegated authority. The loan of \$2.3 million was used to produce fabricated metal products for export to **South Korea**. Ex-Im Bank working capital loan guarantee has supported a total export sales volume of close to \$6.3 million since HMB Inc. first applied. Ex-Im Bank was able to offer to Bank of America and HMB a 17-month term to help solidify their deal with South Korean purchasers.

**Alfa Laval Thermal Inc** of **Richmond, Virginia**, was able to export its products to **Colombia** under a \$14.4 million long-term loan approved by Ex-Im Bank in December 2000. Petroquimica Colombiana SA in Colombia purchased chemical process equipment and engineering services from a large collection of U.S. exporters. Alfa Laval contributed heaters to the project with a value of close to \$200,000.

**Rowe Furniture Corp.**, in **Salem, Virginia**, has been using Ex-Im Bank short-term insurance since 1995, selling their household furniture to over 20 markets throughout the world. With an annual export volume of over \$5 million, their top markets have been **Canada**, the **Netherlands** and **Australia**. According to Carey Fiertz, Rowe Furniture's insurance broker, in the first year of using Ex-Im Bank policies, their export value increased from \$300,000 to \$3.5 million.